




# FPC 2023 Spring Member Meeting

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# Taking Directories to the Next Level

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# Agenda

- Where we've been
- What we know/lessons learned
- Interactive exercise
- Wrap up

# Directory assumed characteristics

Accurate  
Routing

Unique  
Aliases

Supports Multiple  
Payment Routes

Minimized Storage  
of Sensitive Data

Data Mining  
Safeguards

End User-Controlled  
Profiles

Payee  
Verification

Request for  
Payment Support

# International survey/scan

Payment Directory	 bizum	 Interac	 pix	 UPI UNIFIED PAYMENTS INTERFACE	 swish	 M-PESA
Type of Directory	Federated	Centralized	Centralized	Federated	Federated	Centralized
Aliases Supported			 + TIN & Random ID	 + SSN, Virtual Address, Mobile Money ID		
Registered Users	19 million+	30 million+	129 million+	200 million+	8 million+	28 million+
2021 Transactions	511 million	960 million	9.5 billion	38.7 billion	700 million+	15.2 billion

# Successful interoperable directories have three core attributes



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**Safety**

**Secure and private  
payments**



**Interoperability**

**Network agnostic for  
customers and  
businesses**



**Governance**

**Operating rules and  
guidelines**

# Interoperability... we know the benefits

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# Current state of directories in US

- Highly fragmented
- Each Directory is single, proprietary
- Alias linked to one bank/fintech's account
- Sender and receiver must be on the same network
- Varying depths of data reside in proprietary directories
- Quality of data varies across different directories

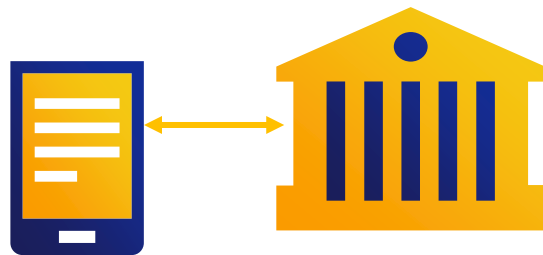
## Exercise

# How would you bridge the gap? What needs to be in place?

## Originator

Requests a payment credential on behalf the sender

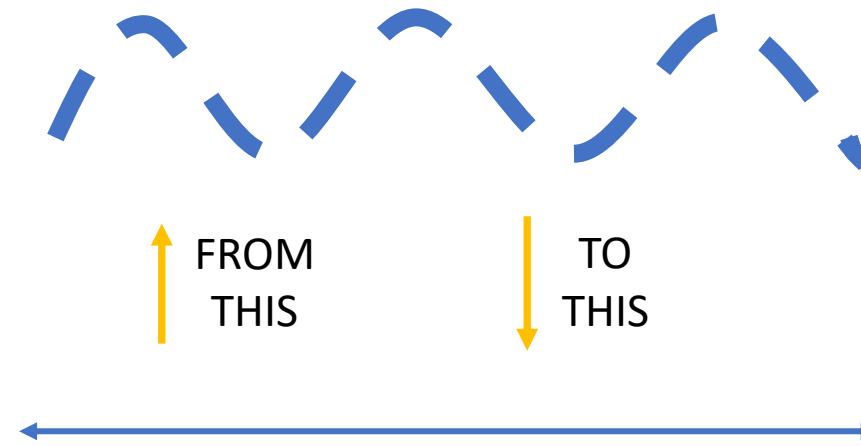
Pain point: I have an alias, but don't know where to find the banking credentials for this alias



## Receiver

Directory data providers who act on behalf of the receiver

Pain point: I have the data and want to receive the payment flow, but do not want to establish connections with multiple originators



...and, it can't be just this:



**Be more descriptive/nuanced in your perspectives!**

# Exercise Stakeholder examples and considerations



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## Originator

Requests a payment credential on behalf the sender

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- Corporate clients of treasury banks (e.g., insurance, utilities, manufacturers, etc)
  - Account holders/customers of financial institutions (e.g., consumers)
  - Others....
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### Persona Examples

- Accuracy of data – needs to be fresh
- Don't want to have to go to multiple places to find it
- ....

### Considerations

## Receiver

Directory data providers who act on behalf of the receiver

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- Financial institutions (e.g., maintains consumer and corporate payment credentials) or their processors
  - Consortiums (e.g., biller or business directories)
  - Others ...
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- Want payment flow from as many sources as possible, digital payment flow
- Don't want to build a connection to every sender of payment flow
- ....